

RESOLUTION 2004-33

A RESOLUTION CONCERNING THE REQUEST OF TRUMP INDIANA, INC. THAT THE COMMISSION WAIVE OR ALTER CERTAIN OF THE RIVERBOAT OWNER LICENSING AND TRANSFER OF OWNERSHIP RULES

The Indiana Gaming Commission ("Commission") adopted the following resolution pursuant to authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. Trump Indiana, Inc. ("Trump Indiana") received a riverboat owner's license from the Commission on June 3, 1996, which riverboat owner's license was renewed by the Commission on May 21, 2001, pursuant to Resolution No. 2001-24.
2. On February 12, 2004, Trump Hotels and Casino Resorts, Inc. ("THCR"), the parent of Trump Indiana, entered into an exclusivity agreement with DLJ Merchant Banking Partners III, L.P. ("DLJMB"), in connection with DLJMB's proposed \$400 million investment to sponsor a comprehensive recapitalization of THCR.
3. DLJMB is a Delaware limited partnership whose managing general partner is DLJ Merchant Banking III, Inc., which is a Delaware corporation and a wholly owned subsidiary of Credit Suisse First Boston Private Equity, Inc.
4. Credit Suisse First Boston Private Equity, Inc., is a wholly owned subsidiary of Credit Suisse First Boston (USA), Inc., which is a wholly owned subsidiary of Credit Suisse First Boston, Inc., which is part of the Credit Suisse Group, all of which are financial institutions subject to regulation by various regulatory agencies (together, the "Credit Suisse Entities").
5. In order to complete the transaction pursuant to which DLJMB and affiliated funds would invest in the recapitalization of THCR, DLJMB would expect to submit an Application for Transfer of Ownership Interest in Trump Indiana.
6. 68 IAC 2-1-5-(c) provides that the Commission must investigate the "substantial owners" of an applicant for ownership transfer, and 68 IAC 1-1- 86 provides that a substantial owner is defined as the holder of at least five percent (5%) of the total combined voting power of the corporation.
7. 68 IAC 2-1-13 and 68 IAC 5-1-8 provide that the Commission may waive, alter or restrict any requirement or procedure relating to the licensing of applicants and the transfer of ownership of a riverboat owner's license if the Commission determines the requirement or procedure is impractical or

burdensome and the waiver, alteration or restriction is in the best interests of the public and the gaming industry and is not outside the technical requirements necessary to serve the purpose of the requirement or procedure.

8. Due to the fact that the Credit Suisse Entities are (a) major, international financial services companies with many other financial interests, apart from gaming, (b) the Credit Suisse Entities are otherwise regulated by federal agencies and as a result, substantial financial records, securities filings and related information are available to the public, (c) as a result of changes in federal law, the Credit Suisse Entities, and other financial institutions have the ability to make substantial equity investments in gaming companies, providing a necessary and beneficial source of capital to gaming companies, (d) the Credit Suisse Entities are subject to extensive regulations and supervision by other federal agencies, and (e) as a result of federal law, the Credit Suisse Entities cannot exercise routine operating control over a portfolio company (such as Trump Indiana), as set forth in Trump Indiana's letter to the Commission dated March 10, 2004, Trump Indiana has requested the Commission waive or alter the normal riverboat owner licensing and transfer of ownership procedures and attendant background investigations with regard to the Credit Suisse Entities.

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THE FOLLOWING RESOLUTION IS ADOPTED:

SECTION 1. SCOPE. This resolution applies to the Credit Suisse Entities.

SECTION 2. DEFINITIONS. The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

SECTION 3. ACTION ON REQUEST FOR WAIVER OR ALTERATION OF THE NORMAL RIVERBOAT OWNER LICENSING AND TRANSFER OF OWNERSHIP PROCEDURES AND ATTENDANT BACKGROUND INVESTIGATIONS.

The Commission hereby:

GRANTS

GRANTS OR DENIES

Trump Indiana's request for a waiver or alteration of the normal riverboat owner licensing and transfer of ownership procedures and attendant background investigations with regard to the Credit Suisse Entities, subject to any conditions or other requirements that may be directed by the Commission's staff.

Adoption of this resolution and the grant of waiver does not in any way constitute a waiver of any of the Commission's authority and ability to ultimately approve or disapprove the transfer of any ownership interest in the Trump Indiana riverboat owner's license.

SECTION 4. EFFECTIVE DATE.

This resolution is effective immediately.

ADOPTED THIS 30th DAY OF APRIL, 2004:

THE INDIANA GAMING COMMISSION:

Donald R. Vowels (FACSIMILE)
Donald Vowels, Chair

ATTEST:

Thomas Milcarek (FACSIMILE)
Thomas Milcarek, Secretary